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ASX Announcement

23 August 2021

Great Western EXPLORATION

Large Strong Gold Anomaly at Firebird Gold Project

Highlights

- Great Western reports a large, strong gold in soil anomaly (**peak Au of 20ppb**) at the Firebird Gold Project. The gold + arsenic-in-soil anomaly is some **2.1km long** and **350m wide**, located in prospective Archean greenstone
- The anomaly is associated with a series of interpreted NNW-SSE trending splay faults on the western edge of the Joyners Find Greenstone sequence 30km south-west of Wiluna in WA
- The Firebird Gold Project is made up of GTE 100% tenure and a JV agreed with Jindalee Resources Limited (ASX:JRL) (GTE earning 80%)
- In addition, a number of highly prospective structural targets have been identified within the Project area along strike from the gold in soil anomaly, including numerous targets derived from aeromagnetic data, interpreted as ultramafic/BIF sequences similar to those observed at Western Gold Resources Limited's (ASX:WGR) Gold Duke Project 4kms to the east that hosts a JORC-2012 Mineral Resource of 4,570,000 tonnes at 2.0 g/t Au for 293,000 oz[1]
- Great Western will undertake further soil sampling and mapping at Firebird in October, followed by drill testing

Firebird Gold Project

The Firebird Gold Project ("Firebird") is located 4kms west from Western Gold's (ASX:WGR) Gold Duke Project and 30kms south-west of Wiluna in WA (Figure 2).

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Within Firebird is a large strong gold-in-soil anomaly located in a prospective geological setting with a strike over **2.1km** and up to **350m** wide. The anomaly comprises several higher-grade zones (**Au >6 ppb with peak Au of 20ppb**) that are interpreted to be co-incident with underlying NNW-SSE trending structures (see Figure 1). The eastern zones also display an association with arsenic which is a common feature of Archaean lode gold deposits in general and gold deposits in the Wiluna district in particular.

In addition, a number of highly prospective structural targets have been identified within the Project area along strike to the north and south from the gold in soil anomaly. Derived from aeromagnetic data, these targets are interpreted as ultramafic/BIF sequences similar to those observed at the Gold Duke Project. These targets will be prioritised in the upcoming surface sampling programme.

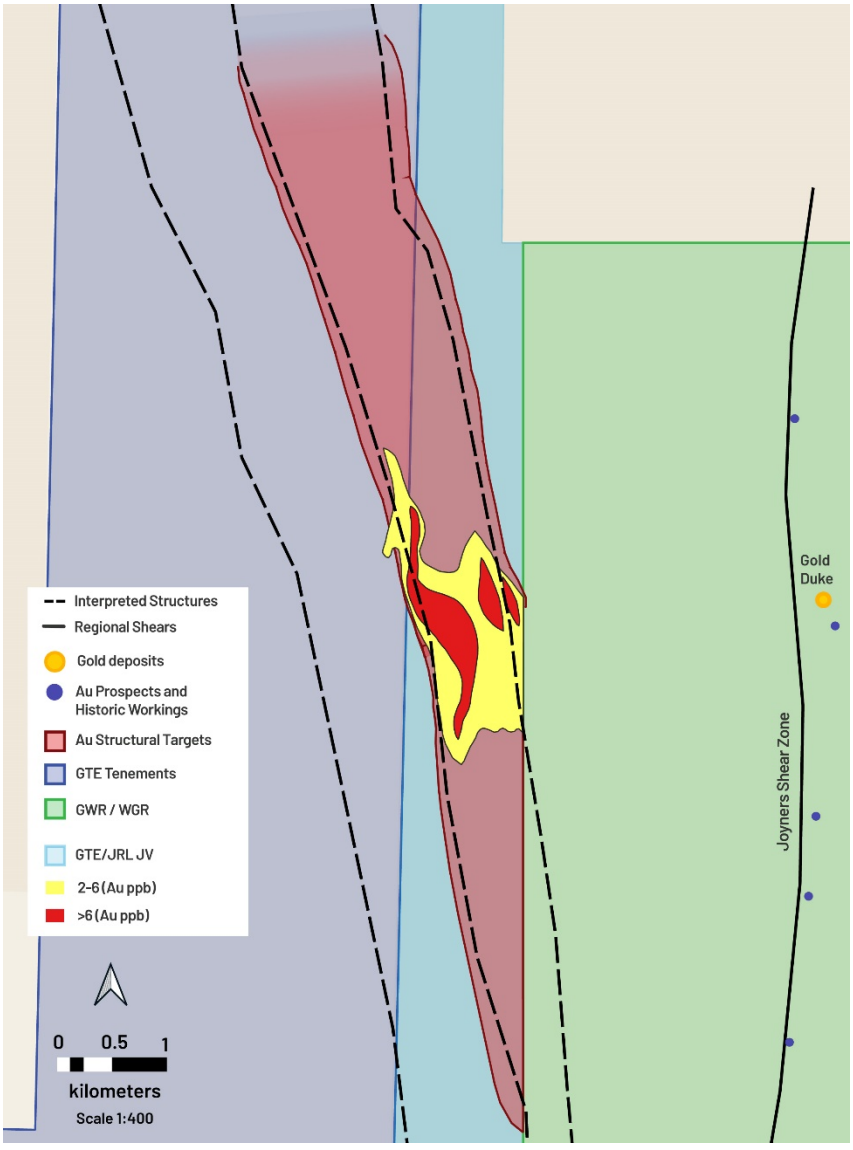

Figure 1 *Au contours derived from historical soil geochemistry compliment regional structural interpretations.*

Recognised by Great Western following a review of historical mapping and magnetic data, the anomalous gold in soils is interpreted as being associated with a series of splay faults on the western edge of the Joyners Find Greenstone sequence under shallow laterite cover. A gold-in-soil anomaly within such a geological setting is a compelling target.

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The large untested soil anomaly was identified to sit on the boundary of 100% GTE owned tenure. Great Western then set about securing the additional tenure to the east covered by the untested soil anomaly. With the neighbouring tenure to the east still in the application stage, Great Western approached Jindalee Resources Limited (ASX.JRL) and has now agreed on a joint venture (see Annexure 1). Firebird is now made up of three granted tenements, E53/1894 (100% GTE), E53/2027 (100% GTE) and E53/2129 (GTE earning 80%) (see Figure 3).

Great Western plans to commence field work at the Firebird Gold Project and the broader Project area in October 2021. The initial field work programme will include infill and extensional soil sampling, mapping and follow up drilling targeting geochemical anomalies and the highly prospective structural targets.

Managing Director Tom Ridges commented: "*The identification and expansion of the Firebird Gold Project is the result of both strong technical and strong corporate work culminating in an exciting opportunity for the Company. We will now fast-track our field work and drilling programme for Firebird in what will be a very active 2021/2022 field work programme.*"

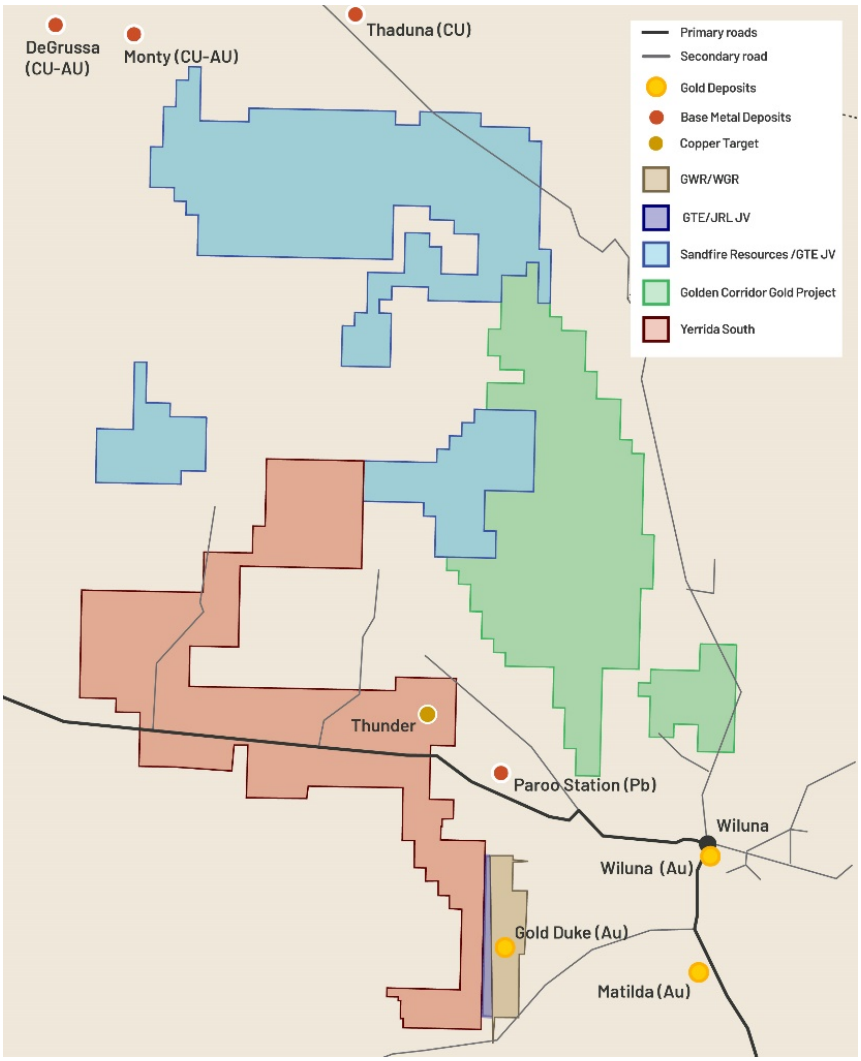

Figure 2 *Firebird Gold Project in relation to the WGR's Gold Duke Project and GTE's Yerrida South, Golden Corridor & Sandfire JV projects.*

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Annexure 1: Jindalee Resources Limited Earn-In and Joint Venture Details

Great Western has entered into a joint venture and Earn-in Agreement with Jindalee Resources Limited (JRL) to explore an additional tenement E53/2129 to the east of the 100% GTE owned tenure.

GTE paid an upfront payment on grant of tenement E53/2129 of $20,000 to Jindalee Resources Limited for pegging, and costs associated with having the tenure granted.

The material conditions of the Earn-In and JV Agreement are as follows:

1. GTE must complete exploration work to the value of $50,000 in the first twelve months (from grant) of the joint venture tenure to meet the Minimum Exploration Condition. GTE can withdraw at any time after it has satisfied the Minimum Expenditure Condition without penalty by providing written notice to JRL (Withdrawal Notice) on satisfying the following conditions:

    a. The tenement must be in good standing; and

    b. All data in GTE's possession related to the tenement must be provided by GTE to JRL.

2. Upon meeting the Minimum Expenditure Condition and provided GTE has not given JRL a Withdrawal Notice, GTE has the option, exercisable within 30 days of the date GTE has met the Minimum Expenditure Condition, to sole fund Exploration Expenditure on the tenement for a further two years with a minimum Exploration spend of $100,000 per annum. Upon satisfying this requirement GTE will earn an unencumbered 50% legal and beneficial interest in the tenement (Further Expenditure Condition).

3. Upon Meeting the Further Expenditure Condition and provided GTE has not given JRL a Withdrawal Notice, GTE has the option, exercisable within 30 days of the date GTE has met the Further Expenditure Condition, to sole fund the definition of a JORC Compliant Mineral Resource to earn an unencumbered 80% legal and beneficial interest in the Tenement.

4. Upon defining a JORC Compliant Mineral Resource and provided GTE has not given JRL a withdrawal notice, GTE has the option to sole fund a BFS.

5. Following completion of the BFS, shared cost on the Project will be in line with the percentage Interest held by each Party on completion of the BFS. Parties can elect to dilute per standard JVA formula (AMPLA standard). At 5% interest JRL reverts to a 2% NSR.

References and Previous Related Announcements

[1] Western Gold Resources Limited (ASX.WGR), 2021, Prospectus,

Authorised for release by the board of directors of Great Western Exploration Limited.

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Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Ridges who is a member of the Australian Institute of Mining and Metallurgy. Mr. Ridges is an employee of Great Western Exploration Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Ridges consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix 1: Historic Soil Sampling and Drilling Location Map

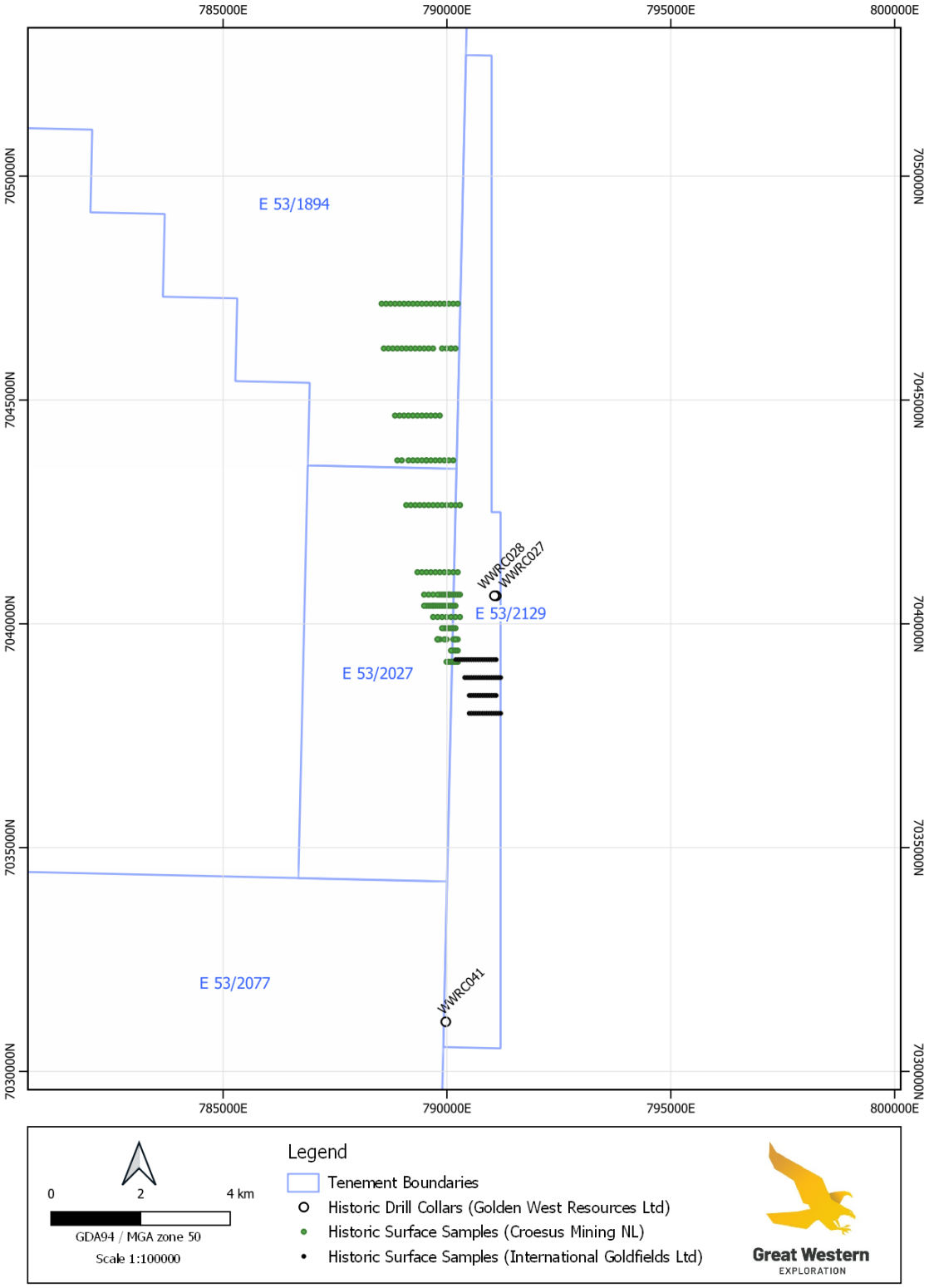

Figure 3 *Firebird Gold Project Tenements and Historical Exploration Data Reported.*

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Appendix 2: Historic Soil Sampling Summary

Company:	Croesus Mining N.L.
Surface Sample Type:	Soil Samples
Fraction Size:	-5mm
Sample Collection Method:	Soils from a horizon approximately 30cm depth from surface were screened through a 5mm sieve with samples collected on 50m spacing along east west lines, line spacing 500m apart north to south.
Sample Size:	Fill calico sample bags with 2 – 3kg of sample
Laboratory:	Ultratrace Laboratories in Perth
Sample Preparation:	Pulverize; aqua regia digest 5gms or larger sample
Sample Analysis Technique:	All sample were analysed for Au by the BLEG method, using 1kg bottle sizes. Alternate samples were analysed for As, Cu, Pb, Zn and Ni using ICP OES or Mass Spectrometry methods.
QAQC:	Duplicate samples taken every 20th soil sample site.

Company:	International Goldfields Limited
Surface Sample Type:	Soil Samples
Fraction Size:	-3.2 mm
Sample Collection Method:	Soil passed through -3.2 mm sieve. 50m sample spacing along east west lines. 400m spacing between lines north to south.
Sample Size:	Approximately 200g.
Laboratory:	ALS Chemex Perth.
Sample Preparation:	Pulverize, aqua regia digest.
Sample Analysis Technique:	Au by AAS (Au-TL43) and multi-element (Cu, Zn, Pb & Zn) by ICP (ME-ICP43) using 25-gram charge weights.
QAQC:	Duplicate samples taken every 10th soil sample site.

Table 1 Historic soil geochemistry statistics.

Element	Units	Detection Limit	Number	Min	Max	Mean	P25	P50	P75	P97.5	Contrast (P97.5/P50)
As	ppm	0.1	125	3	79	20.2	9.0	16.5	26.0	59.9	3.6
Au	ppb	0.02	216	0.16	20	2.39	0.46	0.78	4.00	8.86	11.4
Cu	ppm	1	125	19	140	45	27	40	54	102	2.5
Ni	ppm	1	61	12	60	32	24	30	40	54	1.8
Pb	ppm	1	125	6	37	15	10	13	21	28	2.1
Zn	ppm	1	125	5	77	22	10	16	31	42	2.6

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Appendix 3: Historic RC Drilling Summary

Company:	GWR Group Limited (formally Golden West Resources Ltd)
Drill Type & Technique:	Reverse Circulation (RC) drilling using a face sampling hammer.
Sample Collection Method:	Two samples of approximately 3 kg in size were taken for each cone split sample at the time of drilling (labelled A&B). At the commencement of each hole, the cone splitter was checked to ensure that it was level. The splitter was continually checked to make sure there was no sample build up inside.
Sample Recovery / Quality:	Drilling sample recovery, moisture and contamination was visually assessed and recorded on drill logs by a geologist. All samples were dry.
Laboratory:	Genalysis Maddington, Perth WA.
Sample Preparation:	Samples dried and pulverised.
Sample Analysis Technique:	Au by aqua regia digest with graphite furnace/AAS detection (method B/ETA). As by aqua regia digest with flame AAS detection (method B/AAS).
QAQC:	Drill samples as well as QAQC samples including duplicates and Certified Standards were submit to an independent, ISO certified laboratory for chemical analysis.
Logging:	Drill holes were logged by a geologist from sieved chips in the field at 1 m intervals; with lithology, alteration, hardness, and weathering recorded. Reference chip trays have also been collected and stored. The drill sample logging was qualitative.
Significant Results:	Minor Au anomalism recorded within WWRC028: 1m @ 0.48g/t Au from 32m associated with a shear within Saprolitic clay after BIF.

Table 2 Historic drillhole collar data.

Drillhole	Drill Type	Azimuth (Degrees)	Dip (Degrees)	EOH Depth (m)	Easting (AMG84_50)	Northing (AMG84_50)	RL (m)	Year Drilled	Number of Samples
WWRC027	RC	90	-60	80	794072	7040120	500	2004	80
WWRC028	RC	90	-60	50	794032	7040120	500	2004	50
WWRC041	RC	90	-60	62	793395	7030560	500	2004	62

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Appendix 4: Firebird Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Historical soil geochemistry - see Appendix 2. • Historical RC drilling – see Appendix 3.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical RC drilling has been performed at the Project – see Appendix 3.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Historical RC drilling – see Appendix 3.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Historical RC drilling – see Appendix 3.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historical RC drilling – see Appendix 3.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• The reported historic soil / RC assay analysis is considered appropriate and industry standard. • See Appendix 2 for soil assaying details. • See Appendix 3 for RC assaying details.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historic soil geochemistry results reviewed by Independent Consultancy GCXplore Pty Ltd and a GTE geologist. • Historic RC drill information reviewed by a GTE geologist. • No adjustments to historic assay data have been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historic drill data has been reported in AGD84 / AMG zone 50 (Appendix 3). These drillhole collar locations have not yet been verified by field investigation. • No information is available regarding the survey method/accuracy of the drill collar locations. • No downhole survey data is available. • Drillholes have been assigned a “500rL”.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• See Appendix 1 map for sample distribution. • Data spacing appropriate for reporting gold - in soil results. • No compositing was applied to sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The reported historic soil sampling lines are appropriately orientated. Target structures are thought to have an NNW-SSE orientation.
Sample security	• *The measures taken to ensure sample security.*	• No information is available regarding historic sample security.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An internal review has been conducted by GTE to assess the reliability of historic data along with an external review of the soil geochemistry results by GCXplore Pty Ltd.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	

Tenement No:	**E 53/2129**
Tenement Type:	Exploration License Western Australia
Status:	Granted 26/05/2021
Location:	Wiluna District
Size (km2)	20.7
Ownership:	Earning up to 80%
Native Title:	Native title exists on the tenement and a land access agreement is currently being negotiated.
Other Agreements:	JV
Non-State Royalties:	None
Other Encumbrances:	None
Historical Sites:	None
National Parks:	None
Environmental Settings:	None

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Criteria	JORC Code explanation	Commentary

Tenement No:	**E 53/1984**
Tenement Type:	Exploration License Western Australia
Status:	Granted 24/05/2017
Location:	Wiluna District
Size (km2)	213
Ownership:	100%
Native Title:	Native title exists on the tenement and a land access agreement is in place with TMPAC.
Other Agreements:	None
Non-State Royalties:	None
Other Encumbrances:	None
Historical Sites:	None
National Parks:	None
Environmental Settings:	None

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Criteria	JORC Code explanation	Commentary

Tenement No:	**E 53/2027**
Tenement Type:	Exploration License Western Australia
Status:	Granted 10/01/2019
Location:	Wiluna District
Size (km2)	31
Ownership:	100%
Native Title:	None
Other Agreements:	None
Non-State Royalties:	None
Other Encumbrances:	None
Historical Sites:	None
National Parks:	None
Environmental Settings:	None

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Soil sampling was completed by Croesus Mining NL during the late 1990s and Au anomalism reported (see Appendix 2 and WAMEX Report A55952). • Soil sampling was also completed by International Goldfields Ltd. during the mid-2000s, and results have highlighted some low-level anomalism

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Criteria	JORC Code explanation	Commentary
		(see Appendix 2 and WAMEX Report A71364). • 3x RC drillholes were completed by Golden West Resources Ltd in the mid-2000s. Minor Au grade was intercepted in WWRC028. See Appendix 3 and WAMEX Report A70780.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archean lode-gold.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• 3x historical drillholes reported – see Appendix 3 for drillhole table and summary.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation required.

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Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Appendix 1 & 2 for information relating to the formation of the soil targeting contours.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further soil sampling within target area. • Geological mapping. • RC Drilling.